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U.S. SECURITIES AND  
EXCHANGE COMMISSION

## ADMINISTRATIVE PROCEEDINGS

### PROCEEDING INSTITUTED AGAINST USF&G CORPORATION AND JAMES M. RALEY, JR.

The Commission today instituted an administrative proceeding under Section 15(c)(4) of the Securities Exchange Act of 1934 with respect to USF&G Corporation, a Baltimore, Maryland insurance company, and James M. Raley, Jr., a Certified Public Accountant and USF&G's Chief Financial Officer. Simultaneously, the Commission accepted Offers of Settlement in which USF&G and Raley offered to consent to the Order Instituting Proceedings and the Opinion and Order of the Commission without admitting or denying any of the allegations in the Commission's Opinion.

The Commission concluded that USF&G failed to comply with Section 13(a) of the Exchange Act, Rules 12b-20, 13a-1, and 13a-13 thereunder, and the requirements of Regulation S-X in connection with its reporting, in a manner not in accordance with generally accepted accounting principles, certain gains on debt securities sales and certain investment income on receipt of dividend payments in its annual report for 1984 and certain quarters of 1985. The Commission also concluded that Raley was a "cause," with respect to the debt transactions, of USF&G's failure to comply with the securities laws cited above, within the meaning of Section 15(c)(4) of the Exchange Act. (Rel. 34-25403; AAER-182)

### MARK BAILEY & CO. AND MARK BAILEY CENSURED

The Commission instituted public administrative proceedings against Mark Bailey & Co. (Registrant), and its president, Mark Bailey. The Order finds that they violated Section 206(2) of the Investment Advisers Act in that they did not expressly disclose to their non-institutional clients, who were referred by a Michigan broker-dealer, when directed by the client to use the Michigan broker-dealer; that no attempt would be made to negotiate commissions on their behalf; that in some batched transactions these referred clients paid materially disparate commissions on the same order; that they would in some instances be in a better position to negotiate brokerage commissions if the brokerage was not directed by the client; that they had a potential conflict between the clients' interest in obtaining best execution in certain batched transactions and their interest in receiving future referrals; and that they were not obtaining best execution in certain transactions.

Simultaneously, the Commission accepted their Offer of Settlement. They consented to be censured and Registrant consented to undertake to make full disclosure, establish and maintain new procedures, and amend its Form ADV and its standard investment management contract. Additionally, Bailey consented to undertake, for two years, to attend 12 hours of continuing education per year concerning securities registration. (Rel. IA-1105)

### SANCTIONS IMPOSED AGAINST PETRO-SOURCE SECURITIES AND SCOTT Y. WOOD

The Commission simultaneously instituted public administrative proceedings and imposed sanctions under Section 15(b) of the Securities Exchange Act of 1934 against Petro-Source Securities, Inc., a defunct broker-dealer formerly headquartered in Woodland Hills, California, and Scott Y. Wood, sole owner of Petro-Source. The Commission found, among other things, that Petro-Source, aided and abetted by Wood, violated Section 15(b) of the Exchange Act and Rule 15b3-1, and that on October 15, 1987 Wood was permanently enjoined by the U.S. District Court for the District of Colorado from violating the antifraud provisions of the securities laws. The Commission's Order provides that (1) Petro-Source's registration as a broker or dealer be revoked; and (2) Wood be barred from association with any broker-dealer, provided that he may apply to become so associated only in a non-supervisory or non-proprietary capacity after three years.

In their offers of settlement, Petro-Source and Wood consented to the Order without admitting or denying the allegations, except that Wood admitted his injunction. (Rel. 34-25381)

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## INVESTMENT COMPANY ACT RELEASES

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### INTERACT PORTFOLIO SERIES

A notice has been issued giving interested persons until March 18 to request a hearing on an application filed by Interact Portfolio Series and Interact Distributors, Inc. for an order permitting certain proposed offers of exchange. (Rel. IC-16288 - Feb. 26)

### RCS EMERGING GROWTH FUND

An order has been issued on an application filed by RCS Emerging Growth Fund permitting the assessment and waiver of a contingent deferred sales loan under certain circumstances. (Rel. IC-16289 - Feb. 26)

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## HOLDING COMPANY ACT RELEASES

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### JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Jersey Central Power & Light Company, Metropolitan Edison Company, and Pennsylvania Electric Company, subsidiaries of General Public Utilities Corporation, to issue and sell from time to time through March 31, 1989 their respective unsecured short-term promissory notes to dealers in commercial paper, pursuant to an exception from competitive bidding. The amount of commercial paper to be issued by each subsidiary would not exceed \$50 million at any one time outstanding, nor would the principal amount issued, when added to other short-term borrowings authorized by Commission order dated October 6, 1986 [Rel. 35-24207], exceed the amount of short-term indebtedness permitted by such company's charter to be outstanding at any one time. (Rel. 35-24589 - Feb. 25)

### WPL HOLDINGS, INC.

A Memorandum Opinion and Order has been issued regarding an application filed by WPL Holdings, Inc., which presently has no significant assets, authorizing the acquisition by it of all the outstanding common stock of Wisconsin Power and Light Company, granting it an exemption under Section 3(a)(1) of the Public Utility Holding Company Act of 1935, and denying the request for a hearing and to be admitted as a party. (Rel. 35-24590 - Feb. 26)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The National Securities Clearing Corporation (SR-NSCC-88-1) to allow it to offer comparison and clearing services for foreign securities. Transactions will be processed through NSCC's over-the-counter comparison system and will enter a Foreign Security Accounting Operation, similar to the Balance Order Accounting Operation. Transactions will not be guaranteed. (Rel. 34-25396); The Philadelphia Stock Exchange (SR-Phlx-88-6) to amend its position limits rule respecting the Value Line Composite Index options contracts and the National Over-the-Counter Index options contracts. (Rel. 34-25397); and The National Association of Securities Dealers (SR-NASD-87-55) that would establish a mandatory price and volume reporting system for over-the-counter securities that are not part of the NASDAQ System (pink sheet stocks), and amend its Best Execution Interpretation (Article III, Section 1 of the NASD Rules of Fair Practice) relating to retail transactions in pink sheet stocks. (Rel. 34-25399)

Publication of the proposals are expected to be made in the Federal Register during the week of February 22, 22, and 29, respectively.

## SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 SAFE AID PRODUCTS INC, 300 RABRO DR, HAUPPAUGE, NY 11788 (516) 232-1281 - 150,000 (\$1,500,000) COMMON STOCK. 82,500,000 (\$1,650,000) COMMON STOCK. 75,000,000 (\$4,125,000) COMMON STOCK. 15,000 (\$15) WARRANTS, OPTIONS OR RIGHTS. 15,000 (\$180,000) COMMON STOCK. UNDERWRITER: VANDERBILT SECURITIES INC. (FILE 33-20064-NY - FEB. 18) (BR. 12 - NEW ISSUE)
- S-18 SEDONA RED ROCK LAND LIMITED PARTNERSHIP, 2255 N 44TH ST STE 330, PHOENIX, AZ 85008 (602) 220-9100 - 950 (\$1,900,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-20085-LA - FEB. 10) (BR. 5 - NEW ISSUE)
- S-8 FLEET VORSTAR FINANCIAL GROUP INC, 50 KENNEDY PLZ, PROVIDENCE, RI 02903 (401) 278-5800 - 4,390,000 (\$4,390,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-20180 - FEB. 22) (BR. 2)
- S-8 CHIRON CORP, 4560 HORTON ST, EMERYVILLE, CA 94608 (415) 655-8730 - 1,200,000 (\$15,900,000) COMMON STOCK. (FILE 33-20181 - FEB. 22) (BR. 8)
- S-3 BIDJEV NV, 46 ROUTE DES ACACIAS, 1227 CAROUGE, GENEVA SWITZERLAND, V8 (617) 864-8900 - 300,000 (\$1,612,500) FOREIGN COMMON STOCK. (FILE 33-20183 - FEB. 22) (BR. 8)
- S-8 KUHLMAN CORP, 2565 W MAPLE RD, TROY, MI 48084 (313) 649-9300 - 2,500,000 (\$2,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. 100,000 COMMON STOCK. (FILE 33-20184 - FEB. 22) (BR. 3)
- S-6 FIRST TRUST COMBINED SERIES 38, 300 W WASHINGTON ST, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: BROWN CLAYTON & ASSOCIATES INC. (FILE 33-20185 - FEB. 22) (BR. 18 - NEW ISSUE)
- S-8 SOVEREIGN BANCORP INC, 1130 BERKSHIRE BLVD, WYOMISSING, PA 19610 (215) 376-6151 - 300,000 (\$3,450,000) COMMON STOCK. (FILE 33-20186 - FEB. 22) (BR. 1)
- S-8 IMRE CORP, 130 FIFTH AVE NORTH, SEATTLE, WA 98109 (206) 448-1000 - 800,000 (\$3,544,000) COMMON STOCK. (FILE 33-20188 - FEB. 22) (BR. 4)
- S-6 FIRST TRUST COMBINED SERIES 39, 300 W WASHINGTON ST, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: BROWN CLAYTON & ASSOCIATES INC. (FILE 33-20189 - FEB. 22) (BR. 18 - NEW ISSUE)
- S-6 MUNICIPAL SECURITIES TRUST 64TH DISCOUNT SERIES, 245 PARK AVE, NEW YORK, NY 10167 - INDEFINITE SHARES. DEPOSITOR: GEAR STEARNS & CO INC. (FILE 33-20190 - FEB. 22) (BR. 16 - NEW ISSUE)
- N-2 OPPENHEIMER MULTI SECTOR INCOME TRUST, TWO WORLD TRADE CTR, NEW YORK, NY 10048 (212) 323-0200 - 11,500,000 (\$138,000,000) COMMON SHARES OF BENEFICIAL INTEREST. UNDERWRITER: PAINWEBBER INC, THOMSON MCKINNON SECURITIES INC. (FILE 33-20191 - FEB. 22) (BR. 18 - NEW ISSUE)
- S-3 BALTIMORE GAS & ELECTRIC CO, GAS & ELECTRIC BLDG, CHARLES CTR, BALTIMORE, MD 21201 (301) 234-5811 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-20192 - FEB. 22) (BR. 7)
- S-3 BALTIMORE GAS & ELECTRIC CO, GAS & ELECTRIC BLDG, CHARLES CTR, BALTIMORE, MD 21201 (301) 234-5811 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 33-20193 - FEB. 22) (BR. 7)
- S-3 NORTHERN ILLINOIS GAS CO /IL/ /NEW/, 1700 W FERRY RD, NAPERVILLE, IL 60566 (312) 983-8888 - 50,000,000 (\$51,500,000) MORTGAGE BONDS. (FILE 33-20211 - FEB. 19) (BR. 7)
- S-4 WESBANCO INC, BANK PLAZA, WHEELING, WV 26003 (304) 234-9000 - 189,000 (\$6,615,000) COMMON STOCK. (FILE 33-20214 - FEB. 19) (BR. 1)

- S-8 PICO PRODUCTS INC, 103 COMMERCE BLVD, LIVERPOOL, NY 13088 (315) 451-7700 - 200,000 (\$612,500) COMMON STOCK. (FILE 33-20215 - FEB. 19) (BR. 7)
- S-8 BOLT BERANEK & NEWMAN INC, 10 FAWCETT ST, CAMBRIDGE, MA 02238 (617) 491-1850 - 800,000 (\$9,052,800) COMMON STOCK. (FILE 33-20216 - FEB. 19) (BR. 8)
- S-6 NATIONAL MUNICIPAL TRUST INSURED SERIES 31, FINANCIAL SQ, C/O THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10005 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: THOMSON MCKINNON SECURITIES INC. (FILE 33-20217 - FEB. 19) (BR. 16 - NEW ISSUE)
- S-4 NBB BANCORP INC, 174 UNION ST, NEW BEDFORD, MA 02740 (617) 996-5000 - 9,574,528 (\$149,649,872.64) COMMON STOCK. (FILE 33-20219 - FEB. 19) (BR. 1 - NEW ISSUE)
- S-8 IMEX MEDICAL SYSTEMS INC, 6355 JOYCE DR, GOLDEN, CO 80403 (303) 431-9400 - 228,040 (\$177,871) COMMON STOCK. 500,000 (\$490,000) COMMON STOCK. 500,000 (\$390,000) COMMON STOCK. (FILE 33-20225 - FEB. 19) (BR. 7)
- S-8 SIGMA DESIGNS INC, 46501 LANDING PKWY, FREMONT, CA 94538 (415) 770-0100 - 400,000 (\$4,700,000) COMMON STOCK. (FILE 33-20226 - FEB. 19) (BR. 9)
- S-8 KNAPE & VOGT MANUFACTURING CO, 2700 OAK INDUSTRIAL DR NE, GRAND RAPIDS, MI 49505 (616) 459-3311 - 100,000 (\$1,662,500) COMMON STOCK. (FILE 33-20227 - FEB. 19) (BR. 9 - NEW ISSUE)
- S-1 LOBSTER FUND INC, 304 INVERNESS WAY S STE 275, ENGLEWOOD, CO 80112 (303) 799-9091 - 1,280,000 (\$960,000) COMMON STOCK. 1,280,000 (\$1,920,000) COMMON STOCK. (FILE 33-20229 - FEB. 19) (BR. 11 - NEW ISSUE)
- S-3 WESTAR CORP, 333 RANCHO DR STE 825, LAS VEGAS, NV 89106 (702) 647-6009 - 2,169,335 (\$1,388,374) COMMON STOCK. 317,500 WARRANTS, OPTIONS OR RIGHTS. 317,500 (\$396,875) COMMON STOCK. (FILE 33-20230 - FEB. 19) (BR. 11 - NEW ISSUE)
- S-8 HMSS INC /DE/, 12450 GREENSPOINT DR, STE 1100, HOUSTON, TX 77060 (713) 873-4677 - 450,000 (\$7,596,000) COMMON STOCK. (FILE 33-20231 - FEB. 22) (BR. 6)
- S-8 NEW WORLD ENTERTAINMENT LTD, 1440 SEPULVEDA BLVD, LOS ANGELES, CA 90025 (213) 479-1100 - 1,000,000 (\$2,500,000) COMMON STOCK. (FILE 33-20232 - FEB. 22) (BR. 11)
- S-2 LOUISIANA GAS SERVICE CO, 1233 W BANK EXPY, HARVEY, LA 70058 (504) 368-8675 - 12,000,000 (\$12,000,000) MORTGAGE BONDS. (FILE 33-20238 - FEB. 22) (BR. 7)
- S-8 PAINE WEBBER GROUP INC, 1285 AVENUE OF THE AMERICAS, NEW YORK, NY 10019 (212) 713-2000 - 26,300,800 (\$26,300,800) OTHER SECURITIES INCLUDING VOTING TRUST. 2,000,000 COMMON STOCK. (FILE 33-20240 - FEB. 22) (BR. 12)
- S-8 MANOR CARE INC/NEW, 10750 COLUMBIA PIKE, SILVER SPRING, MD 20901 (301) 681-9400 - 400,000 (\$4,700,000) COMMON STOCK. (FILE 33-20241 - FEB. 22) (BR. 6)
- S-8 CAMERA ENTERPRISES INC, 369 CENTRAL ST, FOXBORO, MA 02035 (617) 543-9351 - 1,135,967 (\$1,317,721.70) COMMON STOCK. (FILE 33-20242 - FEB. 22) (BR. 2)
- S-4 BANCORP NEW JERSEY INC, 10 W HIGH ST, SOMERVILLE, NY 08876 (201) 722-0600 - 2,950,002 (\$31,712,521.50) COMMON STOCK. (FILE 33-20244 - FEB. 22) (BR. 1 - NEW ISSUE)
- S-8 HANA BIOLOGICS INC, 850 MARINA VILLAGE PKWY, ALAMEDA, CA 94501 (415) 748-3000 - 508,080 (\$5,906,430) COMMON STOCK. (FILE 33-20245 - FEB. 23) (BR. 4)
- S-3 AMERICAN GREETINGS CORP, 10500 AMERICAN RD, CLEVELAND, OH 44144 (216) 252-7300 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-20246 - FEB. 23) (BR. 11)
- S-11 MB CNL MORTGAGE FUND I LP, 290 WESTMINSTER ST, PROVIDENCE, RI 02903 (401) 751-8600 - 62,500 (\$31,250,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-20248 - FEB. 19) (BR. 11 - NEW ISSUE)
- S-11 CNL INCOME FUND IV LTD, 400 E SOUTH ST STE 500, ORLANDO, FL 32801 (305) 422-1574 - 60,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-20249 - FEB. 19) (BR. 6 - NEW ISSUE)
- S-4 SAN FRANCISCO FEDERAL CORP, 88 KEARNY ST, SAN FRANCISCO, CA 94108 (415) 955-5800 - 7,646,674 (\$112,788,441.50) COMMON STOCK. (FILE 33-20250 - FEB. 19) (BR. 2 - NEW ISSUE)

- S-4 COLUMBIA GAS SYSTEM INC, 20 MONTCHANIN RD, WILMINGTON, DE 19807 (302) 429-5000 - 314,772 (\$11,017,020) COMMON STOCK. (FILE 33-20251 - FEB. 19) (BR. 7)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 461 - INDEFINITE SHARES. (FILE 33-20275 - FEB. 23) (BR. 22 - NEW ISSUE)
- S-8 AMERICAN TELEPHONE & TELEGRAPH CO, 550 MADISON AVE, NEW YORK, NY 10022 (212) 605-5500 - 12,000,000 (\$349,500,000) COMMON STOCK. (FILE 33-20276 - FEB. 23) (BR. 13)

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
ARMTEK CORP DEL BERGMAN STANLEY N	COM	13D 1/11/88	0 0.0	04247810 0.0	NEW
ATLAS CORP TWEEDY BROWNE CO L P ET AL	COM NEW	13D 2/24/88	606 20.4	04926730 19.6	UPDATE
CHAMPION PRODS INC GEN ELEC MASTER RETIRE	COM	13D 11/25/87	613 18.1	15862710 0.0	NEW
CROWN AUTO INC TOWLE & CO	COM	13D 2/19/88	52 4.9	22819710 5.9	UPDATE
CRYSTAL OIL CO SOROS GEORGE ET AL	COM NEW	13D 2/23/88	2,502 71.9	22938520 100.0	UPDATE
CRYSTAL OIL SOROS GEORGE ET AL	.06 SEN CONV VTG PFD	13D 2/23/88	26,457 57.5	22938530 57.5	UPDATE
DAMSON OIL CORP MECHANICK IDA	PFD CV DE \$2.5	13D 12/18/87	28 9.0	23576630 3.6	UPDATE
FASHION CHANNEL NETWORK INC UNITED CABLE TV CORP	COM	13D 2/ 8/88	1,714 16.3	31184810 15.2	UPDATE
FOREMOST CORP OF AMER BASS ROBERT M. ET AL	COM	13D 2/25/88	0 0.0	34546910 9.9	UPDATE
FOREMOST CORP OF AMER BONDERMAN DAVID ET AL	COM	13D 2/25/88	1,270 9.9	34546910 0.0	NEW
JEWELMASTERS INC BERGMANN JOSEPH R	CL A	13D 2/23/88	47 5.6	47730610 0.0	NEW
MHI GROUP INC MH ASSOC	COM	13D 2/19/88	3,800 35.9	55292510 17.9	UPDATE

**ACQUISITIONS REPORTS CONT.**

ISSUER	CDM	STATE	DATE	1	2	3	4	5	6	7	DATE	COMMENT
MET COIL SYS CORP	COM										201 59085010	
MET COIL SYS CORP ESOP		13D	2/ 9/88								10.5 10.1	RVSION
NORTH LILY MNG CO	COM										2,364 66046110	
HENDRIKSZ ANTON R ET AL		13D	12/31/87								32.6 0.0	NEW
NORTHWESTERN STL & WIRE CO	COM										745 66836710	
AIM CORP N V		13D	2/ 2/88								9.9 11.9	UPDATE
NORTHWESTERN STL & WIRE CO	COM										311 66836710	
BOUMAN JOHN W		13D	2/ 5/88								4.1 4.2	UPDATE
NORTHWESTERN STL & WIRE CO	COM										1,003 66836710	
CONTINENTAL ILL BK&TR/CHICAGO		13D	2/ 5/88								13.4 13.4	UPDATE
NORTHWESTERN STL & WIRE CO	COM										2,040 66836710	
DILLON FOUNDATION ET AL		13D	2/ 5/88								27.2 23.5	UPDATE
PHLCORP INC PA	COM										8,566 71879910	
LEUCADIA NATIONAL CORP ET AL		14D-1	2/26/88								63.4 39.0	UPDATE
REPUBLIC AMERN CORP	COM										232 76027910	
PENN CENTRAL CORP		13D	2/22/88								1.2 0.0	NEW
ROCKY MTN CHOCOLATE FACTORY	COM										1,613 77467810	
CORONET INSURANCE CO ET AL		13D	11/16/87								57.5 0.0	NEW
SCUDDER NEW ASIA FD INC	COM										526 81118310	
SWISS BANK CORP		13D	2/12/88								7.5 9.5	UPDATE
SHONEYS SOUTH INC	COM										350 82504110	
CITICORP CAPITAL INV ET AL		13D	2/15/88								4.9 0.0	NEW
SUNLITE CORP	COM										148 86738410	
CORONET INSURANCE CO ET AL		13D	2/16/88								5.4 0.0	NEW
MURLITZER CO	COM										87 98259410	
SCHWARTZ BERNARD LEE EST ET AL		13D	2/17/88								4.9 11.7	UPDATE

**RECENT 8K FILINGS**

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
AIRBORNE RECORDS INC /DE/	DE						X		02/08/88	
ALAN R J & CO	DE	X							01/22/88	
ALTERNATIVE HEALTH CARE SYSTEMS INC	DE				X				02/05/88	
AM COMMUNICATIONS INC	DE		X					X	02/08/88	
AMCA INTERNATIONAL LTD							X		02/07/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
AMERICAN MOBILE SYSTEMS INC	NJ	X	X		X		X		01/15/88	
AMERICAN TELEMEDIA NETWORK INC	DE				X				02/05/88	
AMSTAR CORP /DE/	DE				X				02/17/88	
ARTRA GROUP INC	PA				X		X		12/19/87	
BANKERS TRUST NEW YORK CORP	NY				X		X		02/16/88	
BAY HEAD VENTURES INC	DE				X				02/16/88	
BELLWETHER EXPLORATION CO	CO		X				X		01/28/88	
BENEFICIAL CORP	DE				X				02/19/88	
BERGEN BRUNSWIG CORP	NJ		X				X		02/02/88	
BUILDERS DESIGN INC /DE/	DE		X				X		02/02/88	
CENTRAL VERMONT PUBLIC SERVICE CORP	VT					X			01/26/88	
CIS CAPITAL EQUIPMENT FUND LTD 2	CA						X		12/23/87	AMEND
COMFED SAVINGS BANK /MA/					X		X		02/16/88	
COMMODORE MORTGAGE FUND	GA				X				12/03/87	
COMPUTERVISION CORP /DE/	DE		X				X		01/27/88	
CONSOLIDATED CAPITAL GROWTH FUND	CA				X		X		02/01/88	
CONSOLIDATED CAPITAL PROPERTIES II	CA				X		X		02/01/88	
COUNTRYWIDE CREDIT INDUSTRIES INC	DE				X		X		02/10/88	
DATA LEASE FINANCIAL CORP			X				X		02/09/88	
DIRECT ACTION MARKETING INC	NY		X			X	X		01/27/88	
DUN & BRADSTREET CORP	DE				X		X		02/07/88	
DUQUESNE LIGHT CO	PA				X				02/05/88	
ELLISON RAY MORTGAGE ACCEPTANCE CORP	TX		X						01/27/88	
ENSOURCE INC	DE				X				01/08/88	
EXCEL INDUSTRIES INC	IN		X				X		02/05/88	
FIRST FINANCIAL CORP /WI/	WI				X				02/10/88	
FIRST INTERSTATE BANCORP /DE/	DE		X				X		01/29/88	
FIRST KENTUCKY NATIONAL CORP	KY				X		X		01/27/88	
FLORIDA POWER & LIGHT CO	FL				X				02/12/88	
FLORIDA POWER & LIGHT CO	FL						X		02/16/88	
FPL GROUP INC	FL				X				02/12/88	
FREEPORT MCMORAN ENERGY PARTNERS LTD	TX				X		X		02/02/88	
FREEPORT MCMORAN GOLD CO	DE				X		X		02/02/88	
FREEPORT MCMORAN INC	DE				X		X		02/02/88	
FREEPORT MCMORAN RESOURCE PARTNERS LTD P	DE				X		X		02/02/88	
FROZEN FOOD EXPRESS INDUSTRIES INC	TX		X				X		02/01/88	
FUTURESAT INDUSTRIES INC	NJ						X		02/12/88	
GAF CORP	DE				X		X		02/16/88	
GENCOR INDUSTRIES INC	DE		X				X		02/17/88	
GILBERT CAPITAL CORP	CO				X		X		02/12/88	
GNI GROUP INC /DE/	DE				X				02/10/88	
GRAND AUTO INC	CA		X	X			X		02/04/88	
GUARANTY BANCSHARES CORP	PA				X		X		01/29/88	
GUARDIAN BANCORP	CA				X		X		02/12/88	
HANNAFORD BROTHERS CO	ME				X		X		02/04/88	
HEIN WERNER CORP	WI				X		X		02/15/88	
HELLER FINANCIAL INC	DE						X		02/01/88	
HEMOCALL INC /MD/	MD		X						02/09/88	
HOMETOWN BANCORPORATION INC	DE		X				X		02/03/88	
IDEAL BASIC INDUSTRIES INC /DE/	DE				X				02/09/88	
IDS CERTIFICATE CO /MN/	DE				X				02/19/88	
IMS INTERNATIONAL INC	DE				X		X		02/07/88	
INSITUFORM OF NORTH AMERICA INC	DE		X				X		02/10/88	
INTERNATIONAL MINERALS & CHEMICAL CORP	NY		X		X		X		01/26/88	
IRT PROPERTY CO	GA				X				01/28/88	
LA Z BOY CHAIR CO	MI				X		X		01/21/88	
LAFARGE CORP	MD				X				01/29/88	
LAURENTIAN CAPITAL CORP/DE/	DE				X				02/05/88	
MAY PETROLEUM INC	DE		X						01/29/88	
MAYFLOWER GROUP INC /IN/	IN		X				X		01/27/88	
MAYNARD OIL CO	DE				X				02/01/88	
MCCAW CELLULAR COMMUNICATIONS INC	DE				X				02/08/88	
MILLER SHOE INDUSTRIES INC	DE		X						02/12/88	
MONONGAHELA POWER CO/OH/	OH						X		02/18/88	
MORAN J T FINANCIAL CORP	DE		X				X		02/16/88	
NATIONAL HEALTHCORP L P	DE				X				02/10/88	

RECENT BK FILINGS CONT.

NAME OF ISSUER	STATE CODE	BK ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
NOBLE DRILLING CORP	DE	X	X		X		X		01/29/88	
NOONEY REAL PROPERTY INVESTORS SIX	MO				X				02/10/88	
NORTHWESTERN STEEL & WIRE CO	IL	X					X		02/05/88	
OCCIDENTAL PETROLEUM CORP /DE/	DE				X		X		02/08/88	
PITNEY BOWES CREDIT CORP	DE				X				02/10/88	
POLESTAR EXPLORATION INC	FN				X		X		12/31/87	
QUEST MEDICAL INC	TX				X				02/09/88	
RADIATION DISPOSAL SYSTEMS INC	NC				X				02/17/88	
REPH ACQUISITION CO	DE				X				02/04/88	
RESOURCES ACCRUED MORTGAGE INVESTORS LP	DE				X		X		11/23/87	
ROCKY MOUNTAIN WATER WORKS INC	CO				X		X		02/12/88	
SCIENTIFIC SYSTEMS SERVICES INC/FL/	FL				X		X		02/17/88	
SICARI CORP	DE				X				01/15/88	
SKI WORLD INC /IN/	IN	X					X		02/05/88	
TEKTRONIX INC	OR				X		X		02/12/88	
TELECREDIT INC	DE				X				02/17/88	
TELEMATION INC	NV				X		X		10/09/87	
TELEX CORP	DE				X				02/05/88	
TEXAS UTILITIES CO	TX				X				02/12/88	
TEXAS UTILITIES ELECTRIC CO	TX				X				02/12/88	
THERMO ENVIRONMENTAL CORP	MA		X				X		02/04/88	
THUNANDER CORP	DE		X				X		02/05/88	
TOLEDO TECHNOLOGY INC	UT	X							12/31/87	
TRANSAMERICA COMMERCIAL FINANCE CORP	DE				X				01/05/88	
TRIANGLE INDUSTRIES INC	DE				X		X		02/04/88	
TWENTY FIRST CENTURY VENTURE PARTNERS I	DE				X				02/16/88	
U S TRUCK LINES INC OF DELAWARE	DE				X		X		02/02/88	
USMX INC	CO				X				02/04/88	
VANGUARD REAL ESTATE FUND I A SALES COMM	MA				X		X		01/29/88	
VERMONT RESEARCH CORP/NEW	VT				X		X		02/05/88	
VORTEC CORP	OH				X		X		02/08/88	
WAVETECH INC	NJ				X		X		01/31/88	
WESTCLIFF INC	CO				X		X		02/12/88	
ZIEGLER MORTGAGE SECURITIES INC II	WI				X		X		02/21/88	